

LOW AND MODERATE INCOME HOUSING FUND (443)

STATEMENT OF SOURCE AND USE OF FUNDS

	<u>2005-2006 Actual</u>	<u>2006-2007 Adopted</u>	<u>2006-2007 Modified</u>	<u>2006-2007 Estimate</u>	<u>2007-2008 Adopted</u>
SOURCE OF FUNDS					
Beginning Fund Balance					
Contingency Reserve	0	150,000	150,000	150,000	150,000
Reserve for Encumbrances	8,492,060	8,492,060	24,971,314	24,971,314	24,971,314
Unrestricted	12,074,643	9,639,158	16,280,398	16,280,398	11,937,754
Total Beginning Fund Balance	<u>20,566,703</u>	<u>18,281,218</u>	<u>41,401,712</u>	<u>41,401,712</u>	<u>37,059,068</u>
Revenues					
20% Tax Increment	7,155,219	31,932,274	32,449,456	32,449,456	34,400,000
Interest	814,568	250,000	250,000	1,148,432	1,000,000
Line of Credit	0	0	0	0	2,900,000
Loan Repayments	45,954,580	23,939,728	23,939,728	13,612,552	11,966,932
Miscellaneous Revenue	34,659	5,000	5,000	5,000	5,000
Net Bond Sale Proceeds	20,867,305	13,775,000	13,775,000	0	15,500,000
Revolving Loan Fund - THP	0	0	0	0	2,500,000
Total Revenues	<u>74,826,331</u>	<u>69,902,002</u>	<u>70,419,184</u>	<u>47,215,440</u>	<u>68,271,932</u>
TOTAL SOURCE OF FUNDS	<u>95,393,034</u>	<u>88,183,220</u>	<u>111,820,896</u>	<u>88,617,152</u>	<u>105,331,000</u>
USE OF FUNDS					
Expenditures					
Attorney Non-Pers/Equip	9,253	16,724	16,724	16,724	16,724
Attorney Personal Services	477,872	591,792	609,309	591,792	637,621
City Hall Furniture, Fixtures and Equipment	254,086	0	0	0	0
City Hall Occupancy	66,114	0	0	0	0
City Mgr Non-Pers/Equip	21,758	18,375	18,375	18,375	18,375
City Mgr Personal Services	29,224	37,432	38,468	37,432	39,868
Debt Service	13,111,165	19,500,000	19,500,000	18,700,000	19,500,000
Finance Personal Services	174,948	192,127	193,822	192,127	220,135
Housing Non-Pers/Equip	480,693	775,724	1,025,724	1,000,000	776,724
Housing Personal Services	5,587,444	6,374,561	6,445,787	5,800,000	6,995,709
Hsg Loans, Grants, & Acq	30,276,561	44,000,000	44,517,182	20,050,000	39,000,000
Hsg Paint Program	0	0	0	0	1,000,000
Hsg Predevelopment Activity	72,217	265,000	265,000	0	0
Hsg Rehab Loan	0	0	0	0	2,000,000
Info Tech Non-Pers/Equip	4,751	0	0	0	0
Info Tech Personal Services	100,875	210,241	210,241	210,241	216,767
Interest on Line of Credit	201,379	200,000	200,000	200,000	200,000
Loan Management	520,263	500,000	500,000	500,000	500,000
Overhead	629,578	658,124	1,160,752	662,313	1,347,513
PBCE Personal Services	59,640	64,753	64,753	64,753	66,042
PW Non-Pers/Equip	0	650	650	0	650
PW Personal Services	103,300	110,828	110,828	60,000	114,588
San José State Teacher Prog	0	500,000	500,000	150,000	350,000
Teacher Loan Program	1,045,000	2,000,000	2,000,000	2,000,000	4,000,000
Workers' Comp Claims	7,033	7,800	8,800	7,800	7,800

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USE OF FUNDS (CONT'D.)					
Expenditures					
Total Expenditures	53,233,154	76,024,131	77,386,415	50,261,557	77,008,516
Transfers					
City Hall Debt Service Fund	0	1,176,527	1,176,527	1,176,527	903,306
General Fund (GASB43/45)	0	0	0	0	19,936
General Fund - City Hall O&M	274,518	0	0	0	0
General Fund - Surplus	483,650	120,000	120,000	120,000	0
Properties					
Total Transfers	758,168	1,296,527	1,296,527	1,296,527	923,242
Ending Fund Balance					
Contingency Reserve	150,000	150,000	150,000	150,000	150,000
Reserve for Encumbrances	24,971,314	8,492,060	24,971,314	24,971,314	24,971,314
Unrestricted	16,280,398	2,220,502	8,016,640	11,937,754	2,277,928
Total Ending Fund Balance	41,401,712	10,862,562	33,137,954	37,059,068	27,399,242
TOTAL USE OF FUNDS	<u><u>95,393,034</u></u>	<u><u>88,183,220</u></u>	<u><u>111,820,896</u></u>	<u><u>88,617,152</u></u>	<u><u>105,331,000</u></u>